

Economic Decision Making Problem

You are a local developer and there is a vacant lot near the historic World Food Prize and Grand Ave Bridge downtown Des Moines that you are looking to develop and continue to help grow downtown. You need to make identify a solution that will be the best decision for the people of Des Moines and the metro area due to the fact that development land is becoming more and more scarce.

****Prepare a pitch to the Des Moines City Council that will best communicate your recommendation

[Map View](#)

[Street View](#)

1.) Identify what the **Needs** and **Wants** that the people and city of Des Moines might have and explain why you feel those needs/wants have to be satisfied. Provide reasoning for your answer. (Identify at least 3)

2.) Based on what you identified to be the needs/wants of the people and city, what would be the development options you think would potentially fit the needs/wants of the city? **One solution for each need/want identified.**

3.) Weigh the advantages and disadvantages of each option and what would be your recommendation to the city council? Explain how your recommendation best fits the needs/wants of the city and its people.

(Make sure your references to the needs/wants are clear and well connected)

4.) In the execution of the project you recommended. Identify what **natural, capital and human resources** will be necessary to complete the development. Be clear for the city council so they will know what will be necessary for the project. **(Identify at least 5 of each)**

5.) Identify what is the city losing (**opportunity cost**) if the project selected. What does the city need to prepare for with the decision that they will be making? What does the city need to consider to overcome this opportunity cost?

6.) If you were a part of the city council what would be an indication that the development that was chosen would be a success? Provide **one** concrete example that would be easy to see after the development was completed.

7.) Explain how price is used during this process to control the idea of Scarcity and the decision to use the factors of production effectively.